

Message Text

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ACTION ARA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-03 H-02 INR-07 L-02

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AMEMBASSY MANAGUA

AMEMBASSY PANAMA

AMEMBASSY SAN JOSE

AMEMBASSY SAN SALVADOR

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E.O. 11652: N/A

TAGS: PFOR, ETRD, HO

SUBJ: GOH ANNOUNCEMENT ON VENEZUELAN MEETING OF CENTRAL
AMERICAN PRESIDENTS

1. THE PUBLIC RELATIONS DEPARTMENT OF THE CHIEF OF
STATE'S OFFICE HAS ISSUED A PUBLIC STATEMENT DETAILING
THE GOH'S VIEWS OF THE RESULTS OF THE CENTRAL AMERICAN
PRESIDENT'S MEETING IN VENEZUELA. THE REPORT, PUBLISHED
ON DECEMBER 18, MADE THE FOLLOWING POINTS:

A. THE MEETING EMPHASIZED FINANCING THE CENTRAL
AMERICAN PETROLEUM DEFICIT AND A COFFEE RETENTION SYSTEM
TO MAINTAIN PRICES ON THE WORLD COFFEE MARKET;

B. HONDURAS IS CONVINCED OF THE NECESSITY FOR COOPERATION
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AMONG LATIN AMERICAN COUNTRIES TO PROTECT PRICES OF THEIR

RAW MATERIALS. CONSISTENT WITH THIS VIEW, THE GOH IS PARTICIPATING IN A COFFEE RETENTION PROGRAM TO PROTECT THE WORLD MARKET PRICE. THROUGH PARTICIPATION IN THIS SYSTEM, HONDURAS WILL RECEIVE FROM VENEZUELA A LOAN OF MORE THAN \$6.5 MILLION WITH INTEREST OF BETWEEN 5 AND 10 PERCENT PAYABLE BY MARCH 31, 1976;

C. THE AGREEMENT ON THE PART OF VENEZUELA TO SELL PETROLEUM IN A MANNER WHICH CONSTITUTES LOANS TO THE CENTRAL AMERICAN COUNTRIES WILL RESULT IN LOANS TO HONDURAS TOTALLING 152 MILLION LEMPIRAS (1 LEMPIRA EQUALS US\$.50) IN ITS FIRST THREE YEARS. IN 1975, THE AMOUNT WILL BE 62 MILLION LEMPIRAS;

D. THE PRESIDENTS' MEETING ALSO INCLUDED BILATERAL NEGOTIATIONS BETWEEN HONDURAS AND VENEZUELA ON AID. VENEZUELA WILL PROVIDE ASSISTANCE OF APPROXIMATELY \$15 MILLION WHICH INCLUDES A \$5 MILLION CONTRIBUTION TO THE U.N. EMERGENCY FUND, \$5 MILLION IN LONG-TERM LOANS AND CREDIT SALES OF FERTILIZERS AND RICE;

E. GOV PRESIDENT PEREZ INFORMED THE GOH THAT HE WAS USING HIS GOOD OFFICES TO TRY TO INDUCE ECUADOR TO JOIN THE BANANA EXPORTING COUNTRIES' ASSOCIATION, UPEB;

F. GOV PRESIDENT PEREZ, IN CONVERSATION WITH SALVADORAN PRESIDENT MOLINA, URGED GREATER EFFORTS TO RESOLVE THE HONDURAS-EL SALVADOR DISPUTE; AND

G. THE CENTRAL AMERICAN DELEGATIONS AGREED TO COOPERATE IN A RAPID RESTRUCTURING OF THE CACM.
SANCHEZ

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